

MEDIA STATEMENT (For Immediate Publication)**SRA SUPPORTS THE IMPLEMENTATION OF THE PROGRESSIVE WAGE MODEL (PWM) FOR RETAIL**

To be attributed to Mr R Dhinakaran, President, Singapore Retailers Association (SRA)

Sunday 29 August 2021 [Singapore] - SRA supports the implementation of the Progressive Wage Model (PWM) for Retail to raise the wages of our retail team members by upgrading their skills, increasing their productivity and creating a clearer career pathway. This will ultimately enhance their lives and livelihoods. We hope that by improving the wages and career prospects of these important retail roles through the PWM, we can attract more locals into the retail sector that has long faced much difficulties in hiring and reduce turnover. We believe that the PWM (Retail) will also help bring about greater social cohesiveness and inclusiveness within the retail community.

Whilst it is good news that Singapore is now better poised to continue in its reopening journey, we expect the retail business recovery to be slow in the next 2-3 years. This is in part due to the absence of tourist spending, intense competition from global marketplaces and rising operational costs. Notwithstanding these challenges, SRA and its members acknowledge that the PWM for Retail is a step in the right direction.

It is imperative that a sustainable PWM is implemented where businesses will have sufficient time to adjust, remain competitive and will thrive. To this end, SRA is represented in the Tripartite Workgroups for Retail and is committed to work closely with the Ministry of Manpower, Unions and Retail Employers to jointly land at an acceptable and sustainable PWM for the diverse retail sector.

SRA will also continue to seek wider consultation with its members and the retail community to provide feedback to implementation details of the PWM and ensure its successful implementation. This will ensure we can bring about a more vibrant and sustainable retail sector for Singapore's prosperity!

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For media enquiries, please contact:-

Ms Rose Tong
Executive Director
Singapore Retailers Association (SRA)
Email: rose@sra.org.sg Mobile: +65 9368 7878

About Singapore Retailers Association

Founded in 1977, Singapore Retailers Association (SRA) is today a key representative body for the retail industry which champion Business Development & Innovation, Internationalisation and Retail Talent Development. A not-for-profit non-governmental organisation, SRA is governed by a Council whose members hail from some of Singapore's most reputed and progressive retail companies. SRA organise a wide range of year-round programmes ranging from industry events and conferences, market insights sharing sessions, training and masterclasses, local learning journeys and overseas study missions as well as professional guidance and mentorship for retailers' brand growth and business development. The composition of its membership of about 500 reflects the diversity and vibrance of Singapore's retail industry - Fashion Apparel/& Accessories, Furniture and Furnishings, Electrical & Electronics, Watch & Accessories, Beauty & Wellness, Telecommunications, Specialty and Food Retail, Department Stores and Supermarket/Convenience Stores. SRA is committed to ensure the retail industry remains vibrant and retailers thrive.

SRA work in close partnership with government bodies such as Enterprise Singapore, InfoComm Media Development Authority, Singapore Tourism Board, Workforce Singapore, SkillsFuture Singapore, industry related ministries like Ministry of Trade and Industry, Ministry of Manpower, Ministry of Communication and Information as well as with foreign embassies and other trade associations and organisations to better represent the interests of its members and to facilitate communication and strengthen understanding between the government, business partners and the retail community. SRA is also a member of the 18-country strong Federation of Asia-Pacific Retailers Association, most noted for the bi-annual APRCE event.